

Message Text

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ACTION EUR-12

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E.O. 11652: N/A
TAGS: IT, EGEN
SUBJECT: ECONOMIC MINISTERS AND PARTY OFFICIALS MEET TO DISCUSS
ECONOMIC PROBLEMS

1. JUNE 15 MEETING BETWEEN MINISTERS MORLINO, PANDOLFI, MALFATTI AND ECONOMIC EXPERTS FROM PARTIES SUPPORTING THE GOVERNMENT PRODUCED NO AGREEMENTS ON ECONOMIC POLICIES OR AID TO CHEMICAL INDUSTRY, WHICH IS IN DIRE FINANCIAL DIFFICULTIES. DECISIONS WERE REACHED, HOWEVER, TO: (A) SUBMIT THE DRAFT LAW ON FINANCIAL RESTRUCTURING OF INDUSTRIES TO THE JUNE 16 COUNCIL OF MINISTERS MEETING WITH UNDERSTANDING THAT PARTIES WOULD BE FREE TO PROPOSE AMENDMENTS IN PARLIAMENT, AND (B) FORM A WORKING GROUP TO STUDY PROBLEMS OF CHEMICAL INDUSTRY. LATTER GROUP TO BE CHAIRED BY PANDOLFI WITH ANDREATTA REPRESENTING THE DC, COLAJANNI THE PCI AND NESI THE PSI, WITH THE REPUBLICANS AND THE SOCIAL DEMOCRATS RESERVING THEIR CHOICE OF REPRESENTATIVES. THE FIRST MEETING IS SCHEDULED FOR JUNE 16.

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2. PRESS ALSO REPORTS THAT THE POLITICAL REPRESENTATIVES AT THE JUNE 15 MEETING WERE SURPRISED BY THE GLOOMY REPORT OF MINISTER PANDOLFI ON THE STATE OF THE PUBLIC FINANCES. HE REPORTEDLY INFORMED THE GROUP THAT IN THE ABSENCE OF ANY ACTIONS TO CUT EXPENDITURES THE ANTICIPATED DEFICIT FOR 1979 IS ESTIMATED AT 42,000 BILLION LIRE. HOLMES

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